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SUBJECT: DRC'S DIAMOND EXPORT DOWN, COPPER PRODUCTION UP

¶1. (U) Summary. Official diamond exports dropped in 2006, while Gecamines' (DRC's copper/cobalt mining parastatal) copper production rose. Gecamines, however, met neither its copper nor cobalt production targets. End summary.

DIAMOND EXPORT

¶2. (U) The GDRC released its official 2006 diamond export statistics on February 10, indicating that 2006 export totals have dropped. According to the CEEC, the DRC's diamond evaluating and export authority, total export was 28.3 million carats at a value of USD 672 million, against 31.7 million carats in 2005, at a value of USD 885 million. These figures represent a decline from 2005 of nearly 11 percent by weight and 22.8 percent by value. Most notably, exports from MIBA (the DRC's diamond mining state enterprise) declined by over half; the parastatal exported 2.2 million carats in 2006 and 4.6 million in 2005.

¶3. (U) The weight of exported gem-quality diamonds decreased by three percent compared with 2005, while value fell by 19.6 percent. The weight of exported industrial-grade diamonds fell by 12.1 percent, while the value plummeted by 28 percent. Industrial diamonds comprised 85.5 percent (24.4 million carats) of the total export weight.

COPPER AND COBALT PRODUCTION AND EXPORT

¶4. (U) In 2006 Gecamines produced 24,200 metric tons (MT) of copper, an increase over its 2005 total of 17,134 MT, according to statistics from Gecamines, DRC's copper/cobalt mining parastatal. Gecamines' 2006 copper production target was 30,730 MT. 2006 cobalt production was 749 MT, lower than both the 2005 total of 1,385 MT and the 2006 target of 3,964 MT.

¶5. (U) According to the Congolese Central Bank, official copper export through November 2006 was 30,880 MT, while total cobalt export was 9,064 MT and zinc was 26,623 MT. Year-end figures are not yet available. These preliminary figures indicate an official increase in export over 2005, when the BCC recorded total copper export of 26,389 MT, 8,234 MT of cobalt and 15,110 MT of zinc. Despite the increases, copper export is still far below the DRC's production in the 1980s, when more than 400,000 MT copper per year was exported. MEECE